

AGRICULTURAL LAND PRESERVATION COMMISSION
FARMLAND METHODOLOGY APPRAISAL SUBCOMMITTEE
MINUTES OF THE NOVEMBER 9, 2006 MEETING

COMMISSION MEMBERS PRESENT: George Mason, Kevin Nelson, Ken Ayars
(for Bob Sutton)

GUESTS: Jenny Flannigan, Land Appraiser
David Isherwood, Land Appraiser

STAFF: Mike Combs, USDA

(The full Commission Meeting scheduled for November 9, 2006 at 5pm was cancelled due to illnesses.)

The Farmland Methodology Appraisal Methodology Subcommittee (Subcommittee) met beginning 4:10 pm at USDA, 60 Quaker Lane, Warwick.

The Commission formed the Subcommittee to evaluate current methodologies for determining the value of farmland in terms for agricultural and fair market value, specifically in comparison to the Commission methodology currently in use. Commission methodology for determining farmland value in particular is based on numerical soil quality values in relation to crop yield and has been in place since the inception of the purchase of development rights program in the early 1980's. Methodologies currently used today by land appraisers typically determine the agricultural or "after" value of land protected by easement by the comparable sales approach. The same approach is now required by USDA pursuant to all projects which are recipient of federal Farm and Ranchland Protection Program funds (FRPP).

The Subcommittee heard from two RI land appraisers, Jenny Flannigan and David Isherwood on methodologies they employ and discussed current practices in relation to Commission methodology. The Subcommittee will arrange future meetings and make recommendation to the full Commission in this regard.

The meeting adjourned at 5:15 pm.

Respectfully submitted,

Kenneth D. Ayars, Chief
Division of Agriculture, RIDEM